

## Press Release

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### Brickwork Ratings has withdrawn 'BWR A+ (SO)' rating of Adani Power Ltd.'s proposed NCD issue of ₹ 1000 Crores

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Brickwork Ratings has withdrawn the **Rating**<sup>1</sup> of 'BWR A+(SO)' with Stable outlook assigned on Dec 31, 2014 for Adani Power Ltd's Proposed NCD issues of ₹ 1000 Cr (INR One Thousand Crores only) as the Company has not raised the said NCD and does not propose to do so.

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<sup>1</sup> Please refer to [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the Ratings